WOOD PRODUCTS MARKET STATEMENT WITH FORECASTS

(Market Statement 2025; Slovenia)

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1. General economic trends

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Economic growth is expected to slow this year (0.8%) and is anticipated to be much lower than the spring forecast (2.1%), mainly due to a decline in exports linked to issues in the European industry. According to the first annual assessment by the Statistical Office of the Republic of Slovenia (SURS), gross domestic product increased by 1.7% in 2024, which is 0.1% higher than the first assessment based on quarterly data. Although the uncertainty regarding trade policies has decreased after the US trade agreements with important partners, including the EU, it still remains high. This year, economic growth will be driven by domestic consumption, especially household consumption, supported by relatively high employment levels and accelerated wage growth. After last year's stagnation, we expect a slight growth in investments in fixed assets this year, while construction investments will mainly increase in non-residential and infrastructure projects. Due to the high occupancy of capacities in processing activities, production investments will also increase. The growth of government consumption will be more moderate than last year and lower than spring forecasts, mainly due to the moderate growth of social transfers in kind and expenditure for goods and services. In connection with the reconstruction following the floods, social transfers and investment expenditures, which support private consumption and investment, will increase this year.

Employment will decrease by 0.2% on average this year, but will mostly stagnate in the next two years, despite the expected higher economic growth. This will be mainly influenced by demographic factors, whereby the new employment inflow will mostly be based on foreign workers. Unemployment will remain low; this year's levels will remain similar to the ones achieved in the past year, and will go on to decrease, with the historically low number of unemployed persons, mainly due to their transition to inactivity and retirement. Nominal wage growth this year will amount to 7.5% (10% in the public sector and 6% in the private sector), and will exceed the levels achieved last year. Actual growth will be higher than a decade ago. Wage reform significantly contributes to this year's high growth in the public sector, and its impact will decrease in the coming years. In the private sector, wage growth will continue as well, due to labour market pressures and the impact of wage increases in the public sector; due to the companies' tendencies to maintain competitiveness, however, actual growth is expected to be more moderate than in the past couple of years.

Inflation will amount to 2.9% this year, which is slightly higher than last year, mainly due to higher food prices, and will be higher than spring forecasts. It is expected to decrease to around 2.3% in the next two years. Rising service prices will remain relatively high due to labour shortages, as well as demand amid projected growth in disposable income. Other indicators do not show any major pressures on price growth; production and import prices have slowed down, and energy prices are also lower. Past administrative measures and network charges will contribute to inflation in the short term, while we expect a gradual moderation in the long run, mainly due to slower growth in food prices, where the impact of climate change on production volumes and costs will continue to be felt. Core inflation will remain slightly above 2% in the long run.

The realisation of the autumn forecast is mainly accompanied by negative risks, mostly related to the international environment, and partly also to the domestic one. The biggest threat to lower GDP growth is the possible escalation of trade tensions and increased uncertainty, which would weaken investment in sectors related to international trade. An additional risk is the possible deterioration of confidence in financial markets, which could lead to stricter financing conditions and greater reticence of companies and households alike. Geopolitical risks (war conflicts in the Middle East and in Ukraine) also contribute to the uncertainty, which could cause higher prices of energy products, food and transport, as well as disruptions in supply chains. In the domestic environment, risks mainly arise from limited capacity to carry out large investments and rising labour costs.

2. Policy measures

In December 2024, the Government of the Republic of Slovenia adopted an updated NECP (National Energy and Climate Plan), which sets out Slovenia's key guidelines for 2030: reducing greenhouse gas emissions by at least 55% by 2033, increasing energy efficiency, increasing the share of renewable energy sources, and phasing out fossil fuels. The plan covers all sectors of energy use and is based on professional dialogue and a comprehensive environmental impact assessment, which confirms its positive effects. Some of the important highlights are the gradual departure from coal, the strengthening of low-carbon sources, the decision about a new nuclear power plant by 2028 and the transformation of the CO_2 tax into a dedicated tax to support sustainable investments and reduce energy poverty. Approximately EUR 57 billion of investments in the 2021–2030 period will be needed to meet the targets, of which around EUR 22 billion will be invested in energy and climate measures (building renovation, electricity grids, dispersed production of renewable energy sources, industry). The public sector will contribute approximately EUR 6.9 billion, mainly to railway infrastructure, mobility, and public buildings. Access to national and European financial resources (cohesion, RRF, climate and modernisation funds) will be crucial. The NECP enhances energy independence and fosters green jobs and a just transition, while reducing dependence on fossil fuels and contributing to long-term climate neutrality. Consistent implementation of the adopted measures remains a key challenge, while a new ten-year plan by 2040 will be prepared in 2027–2028. The Government has also adopted a framework for the issuance of bonds of the Republic of Slovenia related to the fulfilment of sustainability goals (sustainability-linked bonds – SLB). This bond is a special type of green bond, the conditions of which are directly related to the achievement of the goals of the NECP – reduction of emissions, increase in the share of RES, and improvement of energy efficiency. The issuance of the SLB represents an additional financial evaluation of these commitments, strengthening the credibility of Slovenia on international financial markets.

In December 2024, the Government of the Republic of Slovenia adopted the Action Plan for the Management of Energy Efficiency in the Economy by 2030, which sets out measures to reduce energy use, energy costs and greenhouse gas emissions, thus contributing to greater competitiveness of the economy, energy security, and new jobs. A special emphasis is placed on the efficient use of energy in industry, the introduction of energy-efficient equipment, and better access to information for small and medium-sized enterprises. Greater transparency, which is another important element, will be ensured through the digitisation of energy audit procedures, which will provide a better insight into the potentials of the economy and accelerate the green transition. The Action Plan is aligned with the objectives of the 2021–2030 Slovenian Industrial Strategy and the National Energy and Climate Plan (NECP), and is also a milestone within the framework of the Recovery and Resilience Plan. The measures will be implemented in the 2024-2030 period, and funding is provided by the Recovery and Resilience Plan, the 2021–2027 Cohesion Policy and the Climate Change Fund.

At an extraordinary session in April 2025, the National Assembly of the Republic of Slovenia adopted an amendment to the Wildlife and Hunting Act. The amendment introduces several important changes, such as the mandatory labelling of cloven-hoofed game immediately after shooting, the establishment of a more regulated and transparent system of issuing permits for hunting guests, the strengthening of the protection of game during the laying and breeding of younglings, the enactment of a special protection status of game as a natural heritage of the country, and the definition of night hunting. The amendment also introduces new records of injured parties, provides a clearer definition of compensation responsibilities, contains revised procedures for the appointment of hunting guards, and introduces a two-year planning of hunting grounds. The mandatory labelling of cloven-hoofed game will be introduced from 1 May 2026, and the online portal for submitting electronic reports of damage caused by wildlife will start being used on 1 January 2026, which is also when permits for hunting guests will start to be used. The amendment also introduces additional financial mechanisms to compensate for damages caused by wildlife, especially jackals. For this purpose, the transitional period during which the State remains responsible for the damage shall be extended until 1 September 2029.

In September 2025, the National Assembly adopted the amendment of the Forest Act. This amendment changes the definition of forest protection work in order to adapt it to actual conditions in the field. Driving outside of the forest roads and public and uncategorised roads used for public road traffic is prohibited. It is only allowed for tasks related to forest management. The amendment of the act brings certain changes and amendments that enable the digitalisation of the management and decision-making tasks of the Slovenian Forest Service (SFS) in the administrative process. Since the Service annually issues around 100 thousand administrative decisions, the digitalisation will contribute to the efficiency of its work. This should be achieved through digitalisation and integration of data from existing official databases kept by other bodies – including the Ministry of the Interior (Central Civil Registry), the Supreme Court of the Republic of Slovenia (computerised land register) and the Surveying and Mapping Authority of the Republic of Slovenia (real estate cadastre). The composition of the council of the SFS is set to change, with the abolition of membership for the regional unit council representatives. Pursuant to the amendment, the council will now have 13 members. The tasks of the councils of the 14 regional units of the SFS will also change. The main task, i.e. determining the forest management plan proposal of the forest management unit and the two-year hunting management plan of the area, will be maintained, while the authorisations and the method of appointing forestry supervisors will change. Up until now, the forestry supervisors were appointed by the Minister; pursuant to the amendment of the Act, they will now be appointed by the CEO of the SFS. In addition, fines for misdemeanors will also change, in order to adjust them according to inflation. The auxiliary, temporary and permanent warehouse for forest wood assortments are also set out, as is the large-area monitoring of forests, i.e. the preparation of the national forest inventory comparable to those established in other European countries.

In June 2025, at the meeting of the Committee of Deputies of the Permanent Representatives (Coreper I), the Polish presidency sought the support of Member States to grant a mandate for representation in trilateral negotiations between the European Commission, the European Parliament, and the Council of the EU on a proposal for a Regulation on the production and marketing of forest reproductive material. Slovenia does not support the proposal, as it does not include solutions that would be acceptable for Slovenia.

In July 2025, the National Assembly adopted the Climate Act, which establishes a systemic framework for mitigating and managing climate change in the next decade. The Act transposes European directives into Slovenian legislation, establishes the obligation to prepare a long-term climate strategy, a comprehensive energy and climate plan (NECP), a climate change adaptation strategy and regional action plans, and introduces a sectoral climate risk assessment and a monitoring system for the implementation of measures. Key topics include the extension of the Emissions Trading System (ETS) to buildings and transport, the implementation of the Carbon Border Adjustment Mechanism (CBAM), emission reporting, and the management of fluorinated gases and ozone-depleting substances. The law also brings economic opportunities: nearly EUR 2 billion in European funds over seven years, incentives for energy renovation of buildings, heat pumps, zero-emission vehicles and public transport, and financial support for companies in decarbonisation and the circular economy. Mechanisms are included to monitor progress and additional measures in the event of backlog. An important part is the Social Climate Fund (EUR 477 million), which aims to reduce energy and mobility poverty and support the transition to cleaner forms of heating and mobility.

In April and May 2025, the European Commission adopted a package of simplifications to Regulation (EU) 2023/1115 on deforestation-free products (the EUDR), which are expected to reduce the administrative and financial burdens of operators by around 30%. Key innovations include: the possibility of annual and group reporting, and clear exemptions for certain products (e.g. packaging, used wood, bamboo, free promotional flyers). In May, the EC published a list of countries by risk of deforestation. Most countries, including all EU member states and major trading partners, are classified as low-risk, while only four (Belarus, Myanmar, Russia and North Korea) are classified as high-risk. Classification determines the extent of control over due diligence statements. Questions remain regarding the implementation of the regulation in the Member States, including Slovenia. Slovenia and its operators are committed to further simplifying the implementation of the EUDR.

Within the framework of the Slovenian Strategy for Sustainable Smart Specialization (S5), the Strategic Development and Innovation Partnerships (SRIPs) have formulated new action plans by 2026, with some SRIPs adapting the focus areas and product lines within the priority areas of S5. The adjustments were confirmed on 28 March 2025 at the correspondence meeting of the Government Working Group to support the implementation of S5, which led to the updating of the "Table of Focus Areas and Product Directions". The new table is applicable to all tenders published after 31 March 2025, while the older one remains applicable to tenders of the ECP 21–27 Programme before that date. Both versions may be used for the "Promoting the implementation of research and development programs (TRL 3-6)" call. The changes ensure the continuity of the process as well as the consistency of measures, with strategic guidelines and effective support for innovation and development of key areas.

3. Market factors

Data sources: IMAD, SURS, SFS and SFI

According to the first annual assessment by the Statistical Office of the Republic of Slovenia (SURS), the gross domestic product increased by 1.7% last year. Over the next two years, exports are expected to recover, with a slightly higher growth in foreign demand. The growth of investments will be focused on increasing the capacity of the export sector, and the construction of infrastructure and housing facilities. Based on the data on construction activity, we expect further growth of investments, which will also be supported by the reconstruction after the floods and the use of funds from the Recovery and Resilience Plan. Growth in private consumption will strengthen with higher real income growth, which will be influenced by further wage growth and lower inflation. The propensity to save is expected to be closer to the long-term average. The growth of State consumption will fluctuate in the next two years, mainly due to the introduction of new rights under the long-term care system.

After 2021, the volume of salvage logging in Slovenian forests has been increasing again, the main causes being natural disasters (especially windbreaks and snowshoes) and bark beetles. The priority of the SFS, the forest industry, owners of the forests and forestry work operators is therefore to rehabilitate forests that have been damaged due to natural disasters. In 2024, the rehabilitation tree felling represented 45% of the total trees that were felled in that year. ZGS data from January to August 2025 show a 37% decrease in the volume of salvage logging, compared to the same period in 2024. In 2025, the SFS began preparations for the renewal of forest management plans of forest management units (GGN GGE), which will enter into force in 2026, namely for 10% of the area of Slovenia.

In the course of 2025, the new Regulation (EU) 2023/1115 on deforestation-free products (the EUDR) caused increased concern of companies regarding the traceability of timber origin, administrative burden, and adaptation of supply chains, which already had an impact on timber trade in Slovenia even before its implementation.

After 2021, the import of oak logs with bark from the USA into the EU has stopped due to an oak disease called the "oak wilt", caused by the *Bretziella fagacearum* quarantine pest. In June 2023, the European Commission has issued a regulation setting out specific phytosanitary measures in terms of the import of oak logs with bark to the EU territory; inter alia, the time period of possible import is set out, as well as the provision that goods must include a phytosanitary certificate, and the provision setting out the timber storage and processing method. There are few processors of red and white oak logs in Slovenia.

In the wood processing industry (NACE C16), in the current year 2025, the production index has increased by 6.3% in the first seven months compared to the same period in the previous year. Conversely, in the paper and paper products industry (NACE C17), the index of industrial production decreased by 1.4% in the first seven months compared to the same period last year. In the furniture industry (NACE C31), the index of industrial production decreased by the same share as in NACE C17, by 1.4%. Sales revenues in NACE C16 increased by 10.7% in the first seven months compared to the same period in the previous; furthermore, they decreased by 10.6% on the domestic market and by 10.7% in export. When it comes to NACE 17, sales revenues in this first half of the year decreased by 2.8%, due to sales to foreign markets (-3.7%), while sales revenues in the domestic market remained the same compared to the first half of 2024. In terms of NACE C31, total sales revenue decreased by 2.6%, at the expense of sales on the domestic market (-9.3%), while the index of sales revenue on the foreign market increased by 8.9%.

In Slovenia, there are a number of instruments that enable the promotion of sustainable investments, innovation, and an increase of the added value in the forest-wood chain, which also contribute to achieving the strategic goals of the circular economy. Among the most important are the Climate Change Fund, managed by the Ministry of Environment and Spatial Planning, the Forestry Fund, managed by the Ministry of Agriculture, Forestry and Food, public tenders to promote development, investment, digitisation and, as a result, greater processing of wood, the tenderer of which is the Ministry of Economy, Tourism and Sport, and the financial support provided to companies for strategic sustainable and circular transformation by the Public Agency of the Republic of Slovenia for the Promotion of Entrepreneurship, Internationalisation, Foreign Investments and Technology (SPIRIT Slovenia). The Slovenian Environmental Public Fund (Eco Fund) provides grants and favourable loans for environmentally friendly investments of economic operators.

4. Developments in the wood products market

Data sources: SURS, IMAD, CCIS: Wood Processing and Furniture Association, CCIS: Paper and Paper Converting Industry, SFS, SFI; recalculations, analysis and interpretation of SFI

a) Roundwood

2024

In 2024, the volume of production of forest wood assortments (hereinafter: FWA) amounted to 4.869 million m^3, which is 8% more compared to 2023. One of the main reasons for the increase in FWA production in 2024 compared to the year before is the 15% increase in the volume of salvage logging (2.091 million m^3 or 45% of total logging, according to decisions issued and received). In 2024, the highest number of salvage logging was due to wind (42%) and bark beetles (35%). In addition, the salvage logging of windfall from July 2023 continued. The FWA production of softwood amounted to 2.645 million m^3 in 2024 and increased by 15% compared to 2023. The FWA production of hardwood is increasing from 2020 onwards, reaching 2.225 million m^3 in 2024 (+1% compared to 2023). The structure of FWA conifer production is dominated by the saw and veneer group with 72%, while the FWA hardwood is dominated by the firewood group with 56%.

The Slovenian FWA market began to cool down in 2023, which also continued in 2024. Due to the recession of the European economy, especially construction and the related wood processing industry, the demand for spruce logs was significantly reduced during last year. This was followed by stable but lower prices of these assortments on the market. 2024 was also characterized by a decline in the prices of wood composite panels, which caused a sharp drop in the prices of mainly industrial deciduous wood intended for the production of panels. High stocks of energy wood in 2024 led to a decrease in their prices. Low prices on the FWA market and difficulties in sales also affected the volume of logging in private forests. In the structure of purchase of FWA from private forests, the purchase of coniferous logs prevailed in 2024 with more than 60%, followed by the purchase of coniferous pulpwood. In 2024, purchase prices from private forests decreased in most FWA compared to 2023. The average purchase price of softwood logs in 2024 amounted to EUR 76.88/m^3 excluding VAT, which is 5% less compared to 2023. Prices decreased the most for industrial wood of lower quality and firewood, by an average of 20% compared to 2023. After more than a decade of increasing the price of oak logs, which reached a record value in 2023 (EUR 248.38/m^3 excluding VAT), the price declined by 7% in 2024.

In 2024, FWA exports amounted to 1.592 million m^3, which represents a 16% increase compared to 2023. Exports increased in all groups of roundwood, with the exception of firewood. In the structure of FWA exports, industrial hardwood prevailed with 42% in 2024, with a predominant share of beech wood of all dimensions. The exports of this group amounted to 674,000 m^3 and were record-breaking. In 2024, most of the industrial hardwood (59%) was exported to Italy. The import of roundwood started declining after 2021: in 2024, it was 8% lower compared to 2023 and amounted to 582,000 m^3. The import of industrial softwood decreased the most. The structure of roundwood imports in 2024 is dominated by the group of logs for sawing and softwood veneer (31%), followed by industrial hardwood

(26%). In 2024, we imported a total of 179,000 m^3 of coniferous logs, of which 59% came from Italy. The majority (78%) of industrial deciduous wood was imported from Croatia. In the balance of foreign trade, FWA has been recording a foreign trade surplus for the last 20 years, which reached record values in the period of extensive natural disturbances and bark beetle gradations (2014–2018), ranging from 1.930 million m^3 to 2.625 million m^3. In 2024, the trade surplus of FWA amounted to 1.010 million m^3, of which 0.523 million m^3 of trade surplus for FWA of coniferous trees was intended for industrial processing.

2025

This year, the FWA production volume is expected to be slightly lower compared to the volume in the previous year, mainly due to natural disasters and bark beetle gradation from January to August. According to the ZGS data, 14% fewer felling decisions for (regular and sanitary) timber were issued from January to August 2025 than in the same period last year.

The average price of softwood logs from private forests from January to July 2025 amounts to 88.77 EUR/m^3 without VAT, which is 14% more compared to 2024. In the first half of 2025, the average price also increased for hardwood logs, i.e. by 5% compared to the first half of 2024. In terms of softwood, prices of wood for pulp and panels in the first half of 2025 are 3% higher than in the same period last year; in terms of hardwood, they are 3% lower. The most pronounced drop in prices in 2025 was recorded for firewood: the average price from January to July 2025 amounted to EUR 44.51/m^3 without VAT, which is 13% less than in the same period in 2024.

According to data provided by SURS about the purchase quantities of FWA from private forests, the purchase dropped by 4% in the first seven months of 2025, compared to the same period of last year. The purchase of softwood logs increased by 8%, while the most pronounced decrease was recorded in the segment of hardwood panels and firewood. Only around a half of the quantity of round timber entering the market in one year is considered in the research on the purchased quantity prepared by SURS.

Based on currently available data on foreign trade with roundwood for the period January to July 2025, we estimate an decreased volume of exports compared to 2024, namely by around 10%. The largest decrease in exports is expected in industrial hardwood and softwood logs. Regarding the import of roundwood, we estimate an increase of around 4% compared to 2024, mainly due to the increase in the import of industrial softwood. According to forecasts, the import of softwood logs will decrease by about 20% compared to 2024. According to forecasts, the foreign trade surplus will decrease in 2025 compared to 2024, amounting to about 830,000 m^3.

b) Wood biomass for energy

Households in Slovenia use approximately 1.5 million tonnes of wood fuel on average, predominantly logs, followed by pellets, chips and finally briquettes, for energy purposes. In small combustion installations, with the exception of an open fireplace, it is permitted to use natural wood in all forms (firewood, sawdust, pieces, chips, bark, cones) and wood residues resulting from the treatment and processing of wood and the production of furniture, briquettes or pellets from natural wood, gas oil, other types of liquid fuel and natural gas and liquefied petroleum gas. In open fireplaces, however, the use of fuel is more limited, since only natural wood in pieces can be used, including bark (logs, chips, sedges, cones), wood scraps or briquettes or pellets made from natural wood.

In recent years, Slovenia has seen a trend in the transition of many households to other energy products, especially to electricity and natural gas. As a consequence, the number of households using wood fuel is decreasing. In the structure of the use of energy-generating products in households, wood fuels accounted for 34% in 2023, which is the same share as the year before and, at the same time, the lowest share after 2004. The same share (34%) is also represented by electricity, which has thus reached the highest level in the last twenty years (Figure 1). The data show a gradual shift of households from traditional to more modern forms of heating. Growth in the share of electricity also has environmental consequences, as it can contribute to reducing greenhouse gas emissions and providing cleaner air, especially in urban areas, while increasing dependence on electricity and electricity prices, which poses new challenges for households.

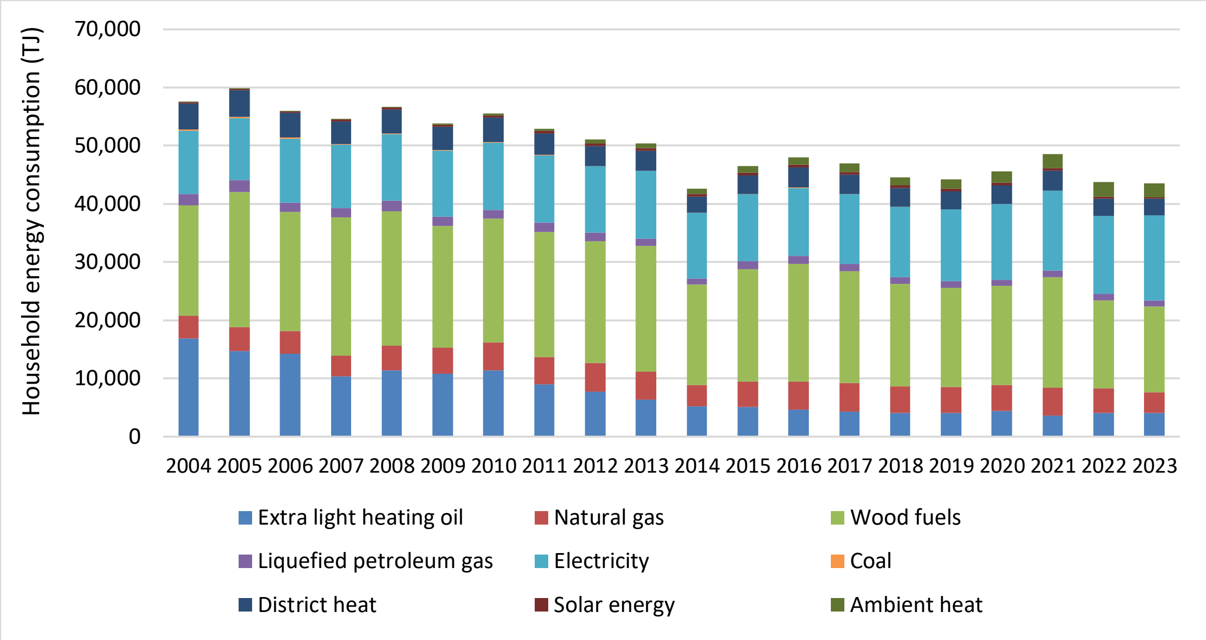

Figure 1: Consumption of different fuels in households by energy source and by individual years (source: SURS, 2025)

Wood fuels are and will remain an important source of energy, especially in rural areas, where there is a long tradition of wood consumption for heating, which is mainly due to the fact that many households own forests and that wood is still readily available as a raw material. Compared to fossil fuels, wood fuels are more environmentally friendly, especially when they are used in modern heating systems and obtained in a way that respects the principles of sustainability and sustainable forest management. In addition to the environmental aspect, they also play an important role from an economic point of view, as they can contribute to the energy independence of households and the strengthening of the local economy. The Slovenian Forestry Institute (hereinafter referred to as the SFI) monitors wood fuel prices in Slovenia and regularly publishes them at http://wcm.gozdis.si/cene-lesnih-goriv.

In Slovenia, wood fuel is among the cheapest energy sources. If we compare the prices of wood fuels with fuel oil (prices expressed in EUR per MWh, with VAT included), we find that, in the first half of 2025, wood chips were the cheapest among wood energy sources (as much as 74% cheaper), while firewood was 44% cheaper and briquettes were 35% cheaper than heating oil. Pellets as the most expensive form of wood biomass were, however, 35% cheaper than heating oil.
In 2022, the prices of energy sources have increased significantly; in the second half of the year, we have recorded the highest increase in the prices of wood fuels ever since we have started monitoring the wood fuel market. Wood fuels, however, remained the least expensive source. At the beginning of the 2022/2023 heating season, we recorded the lowest price difference between heating oil and pellets. Said difference amounted to less than 6%. After 2022, wood fuel prices have decreased, but remain higher than before the energy crisis. At the end of the 2024/2025 heating season, the prices of firewood (14%) and chips (6%) decreased compared to the beginning of the heating season. In the case of pellets and briquettes, however, prices increased slightly, for less than 3% for pellets and for less than 1% for briquettes. The price of extra light heating oil in May 2025 was around EUR 106/MWh (including VAT) and decreased by 7% as regards the beginning of the 2024/25 heating season. At the end of September 2025, the price amounted to EUR 111/MWh with VAT, which represents a 3% increase compared to the end of the previous heating season.

Wood fuel prices are usually higher at the beginning of the heating season than at the end, which is why we expect the prices to increase at the beginning of the new heating season. Looking at the entire 15-year price collection period, wood fuel prices are rising. In 2022, due to unstable conditions (energy crisis), there was a marked increase in the prices of wood fuels, even up to more than 100% in the case of pellets. After that year, prices fell, but were never the same as before 2022.

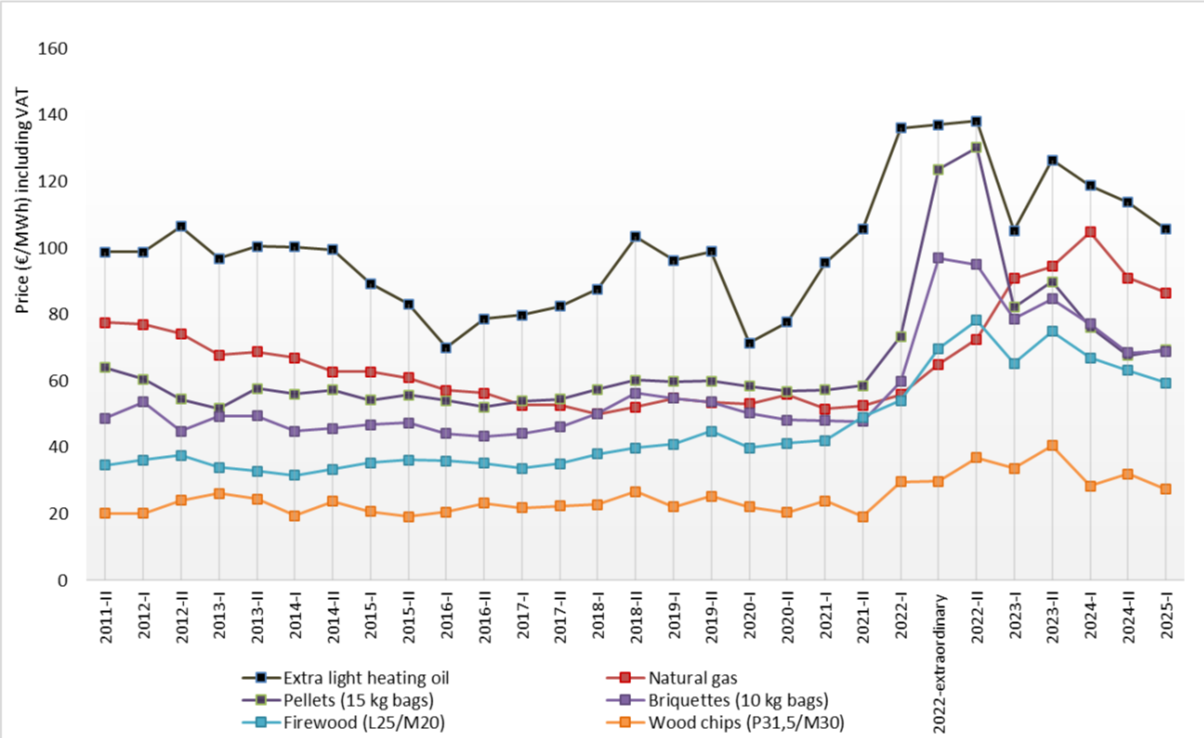

Figure 2: Comparison of wood fuel and fuel oil prices in 2011-2025 at the beginning and end of the heating season (source: Slovenian Forestry Institute, 2025)

In Slovenia, logs are a locally available energy source allowing for the energy independence of households. For an efficient burning with the reduction of the emissions of dust particles, the logs to be used in small heating devices must be dry. On the Slovenian market, the biggest demand is for beech firewood with humidity levels of approx. 20% (air dry firewood) and lengths between 25 and 33 cm. The price of such firewood at the end of the 2024/25 heating season amounted to EUR 237/tonne and was 6% lower than at the beginning of the heating season, as well as 11% higher compared to the same period last year.

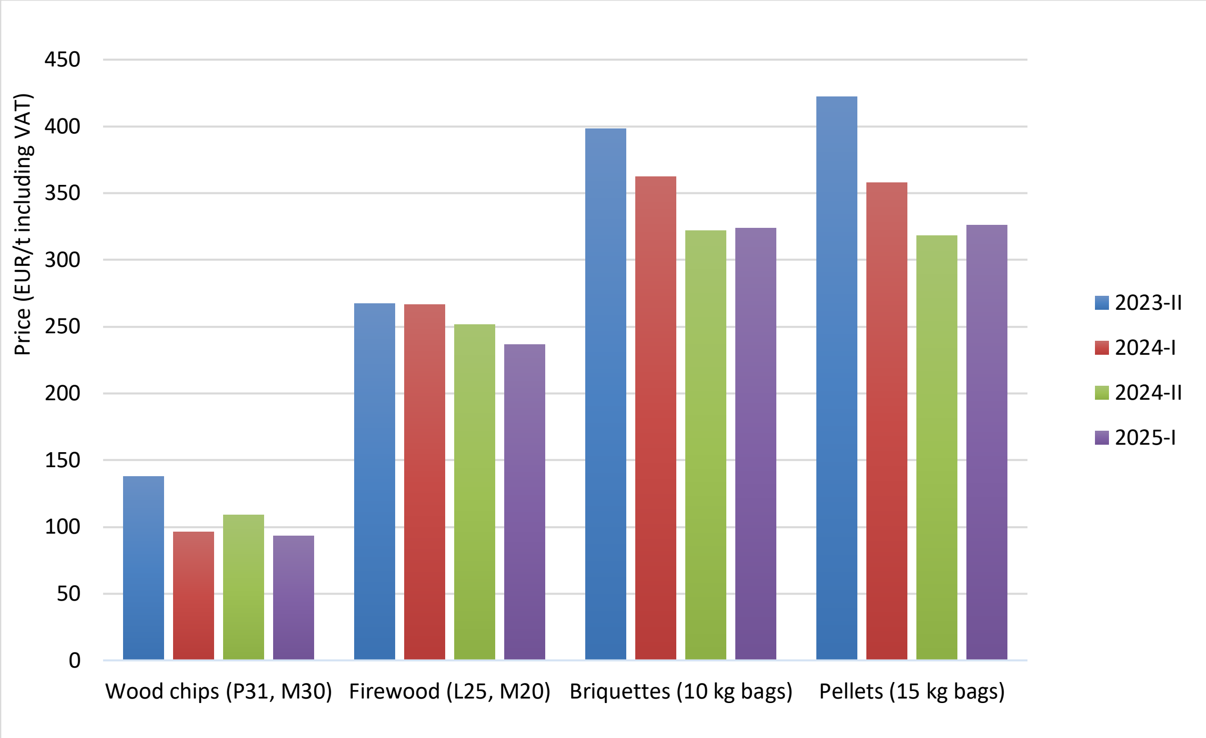

Figure 3: Wood fuel prices (in €/t incl. VAT) in 2023-2025 at the beginning and end of the heating season (source: Slovenian Forestry Institute, 2025)

2024 is the fourth consecutive year that Slovenia is a net exporter of wood pellets. According to the information obtained by the Statistical Office of the Republic of Slovenia (hereinafter: SURS), export amounted to 126,600 tonnes import amounted to 122,800 tonnes. Export of pellets has been decreasing since 2021; in 2024, it decreased by 9% compared to 2023. The import of pellets in 2024 was the lowest after 2013 and decreased by 7% compared to 2023. The external trade surplus therefore amounts to 3,800 tonnes in 2024, which indicates a slightly higher production volume than consumption. In 2024, the largest imports of pellets came from Austria (26%), followed by Bosnia and Herzegovina (21%), Turkey (15%) and Croatia (14%). Compared to 2023, the import of pellets from Slovakia (+66%) and Austria (+33%) increased the most in 2024, while the import of pellets from Ukraine continued to decrease: in 2020, we imported 58,300 tonnes of pellets from Ukraine, which decreased to only 8,200 tonnes in 2024. In Slovenia, exports of pellets to Italy have dominated for many years; in 2024, we exported 82% of the total export volumes, i.e. 103,900 tonnes. This is followed by Austria with a 9% share, while smaller quantities were also exported to Croatia, Lithuania, France, and some other countries.

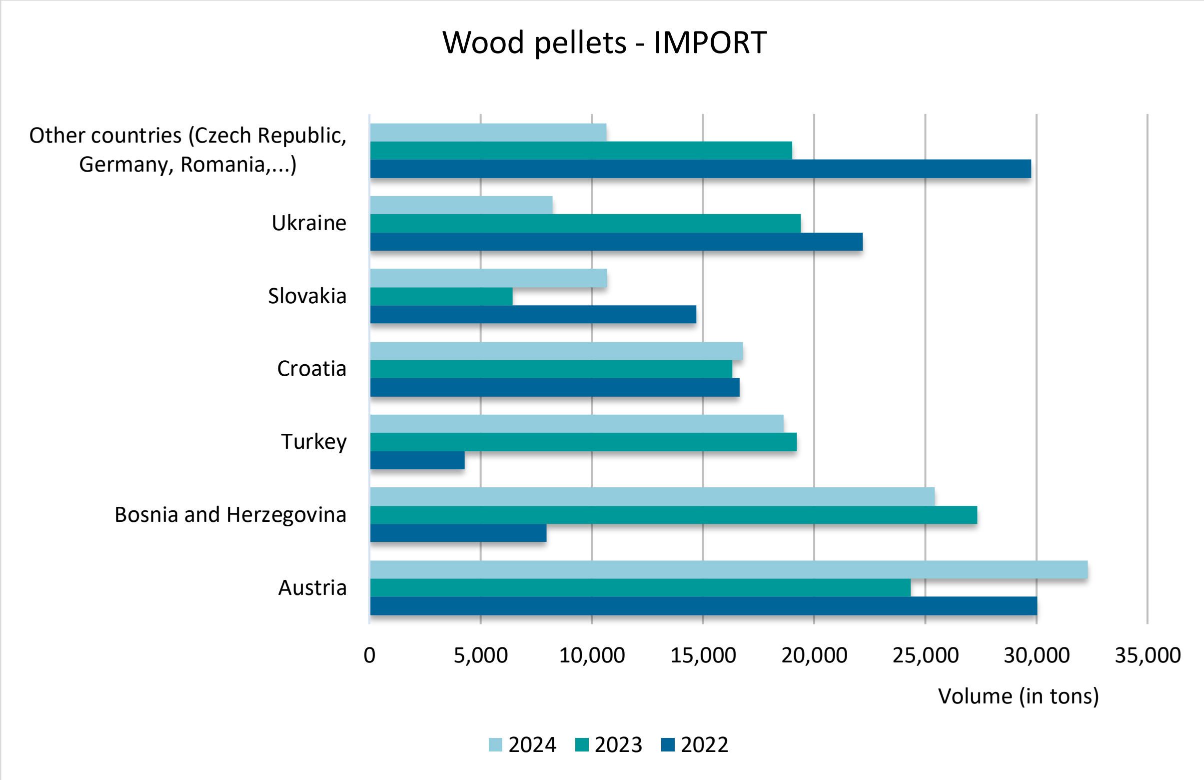

Figure 4: Import of pellets by countries in 2022, 2023 and 2024 (source: Statistical Office of the Republic of Slovenia, 2025)

The main consumers of wood pellets are households, followed by larger public buildings and other users. According to the data on the production of pellets in Slovenia, collected by SFI, the production of pellets in Slovenia has been constantly rising for the past decade. There are currently 29 registered producers in Slovenia. Smaller producers continue to dominate, producing less than 5,000 tonnes of pellets per year (69% of the total number of registered companies). The largest producer produced over 50,000 tonnes of pellets in 2024, while three producers produced between 10,000 and 20,000 tonnes of pellets. Domestic production of pellets in 2024 amounted to 175,000 tonnes, which means that the amount of production has increased by 7% compared to 2023.

Wood chips are mainly used for energy purposes. The largest consumer of wood chips is Termoelektrarna toplarna Ljubljane, consuming around 110,000 tonnes per year. Consumption of wood chips intended for energy purposes and for manufacturing in the wood composite panel, mechanical pulp and chemicals industries decreased by around 20% in 2024 compared to 2023. According to data for foreign trade, Slovenia exported 475,800 tonnes of wood chips to the foreign market in 2024, which is 2% more than in 2023. Of these, 64% of the quantities were exported to the Austrian market, 13% were exported to the Italian and to the Croatian market, and 10% to the Hungarian market. The import of wood chips in 2024 amounted to 68,300 tonnes, which is the lowest quantity after 2008; most of the quantities (81%) were imported from neighbouring Croatia, followed by Austria with 13%.

c) Certified wood products

Currently, 272,417 ha of forests are certified by the FSC system, which is the same amount as in September 2024. This represents 23% of the area of all forests in Slovenia. 88% of FSC-certified forests are State-owned forests. The company Slovenski državni gozdovi d. o. o. (SiDG), which manages national forests, holds several group scheme certificates, along with the certification of national forests, namely three FSC CoCs, one FSC FM/CoC and one PEFC CoC. As part of the FSC SiDG group schemes, 33,182 ha of forests of seven major private forest landowners, 94 wood processing companies and 11 wood traders are currently certified.

The area of forests certified pursuant to the PEFC system in recent years remains approximately the same, currently amounting to 302,606 ha of forests. The greater part of this area (77%) is represented by national forests managed by the company SiDG d.o.o. The regional PEFC certification scheme currently includes 1,276 forest owners, who manage their own forests, i.e. 5 less than during the same period of last year.

Companies use the FSC and PEFC certificates for tracking wood origin predominantly as a marketing mechanism for export markets and compliance with green public procurement policies. The number of companies with the FSC certificate for tracking certified wood (CoC) is currently 259 (+2.37% compared to September 2024), while the number of companies with the PEFC certificate for tracking certified wood (CoC) is 95, the same as in 2023.

d) Value-added wood products

The Slovenian furniture industry produced net sales revenues in the amount of EUR 435 million in 2024, which is 1% more compared to 2023 and represents 1.1% of net sales revenues in relation to the whole processing industry in the country. In the area of furniture production (NACE C31), net sales revenues in foreign markets in 2024 increased by 2.3% compared to the previous year, and their share in the structure of net sales revenues amounts to 38.7%. In 2024, the added value per employee in the C31 manufacturing activity increased by 5.8% compared to 2023, amounting to EUR 43,617.

The furniture industry production index (the entire furniture industry in NACE C31), which also includes the production of wooden furniture, decreased by 1.4% in the first seven months of 2025 compared to the same period in the previous year. Total revenue from sales decreased by 2.6% in the compared periods. At the same time, the total revenue from sales on the domestic market decreased by 9.3%, while on foreign markets, it increased by 8.9% compared to the same period last year.

e) Sawn softwood

In 2024, despite the continuation of the poorer performance of the primary wood processing industry, the processing of softwood logs increased slightly compared to 2023. According to the information of the Chamber of Commerce and Industry of Slovenia, the main reasons for the poorer performance of the wood processing industry in Slovenia in 2023 and 2024 are: the tightening of tax burdens, which have reached their highest level since 2008, the increase in electricity costs for larger consumers, uncertain conditions in the international environment, and the lack of qualified staff. The quantitative scope of sawn softwood production in 2024 amounted to 1.009 million m^3, which represents an 8% increase compared to 2023. After 2022, the import of sawn softwood is increasing: in 2024 it amounted to 0.703 million m^3, which represents an increase of 12% compared to 2023. In 2024, the value of imported sawn softwood per unit increased by 5% compared to 2023. The export of sawn softwood products has been increasing since 2020, amounting to 0.902 million m^3 in 2024, which is 5% more than in 2023. The value of exports per unit of goods decreased by 1% in 2024.

For 2025, we estimate a gradual improvement of the situation in the field of operations of the sawmill industry compared to 2024 and 2023. Companies in this industry are again investing more in the modernisation and expansion of production, and new investments in technological modernisation and the increase of capacity of existing Slovenian sawmills processing softwood are also foreseen for the coming years. At the same time, there is an increasing number of smaller sawmills that have ceased their activities in the recent period, citing higher tax pressures, more expensive electricity, an uncertain international environment, and lack of staff as the main reasons for this cessation. It is estimated that the processing of softwood logs and the production of sawn softwood will slightly decrease in 2025 compared to 2024. It is estimated that both import and export of sawn softwood will increase compared to 2024.

According to the SFI, the average sales prices of construction sawn softwood in 2025 remained the same compared to 2024. Methodologically speaking, C24/S10 construction wood with and without CE mark, planks, boards, and slats are classified into this group. The prices of construction sawn softwood in 2025 were quite constant; the median value of spruce construction wood in February and May this year amounted to EUR 260/m^3 excluding VAT, and increased to EUR 270/m^3 excluding VAT in August.

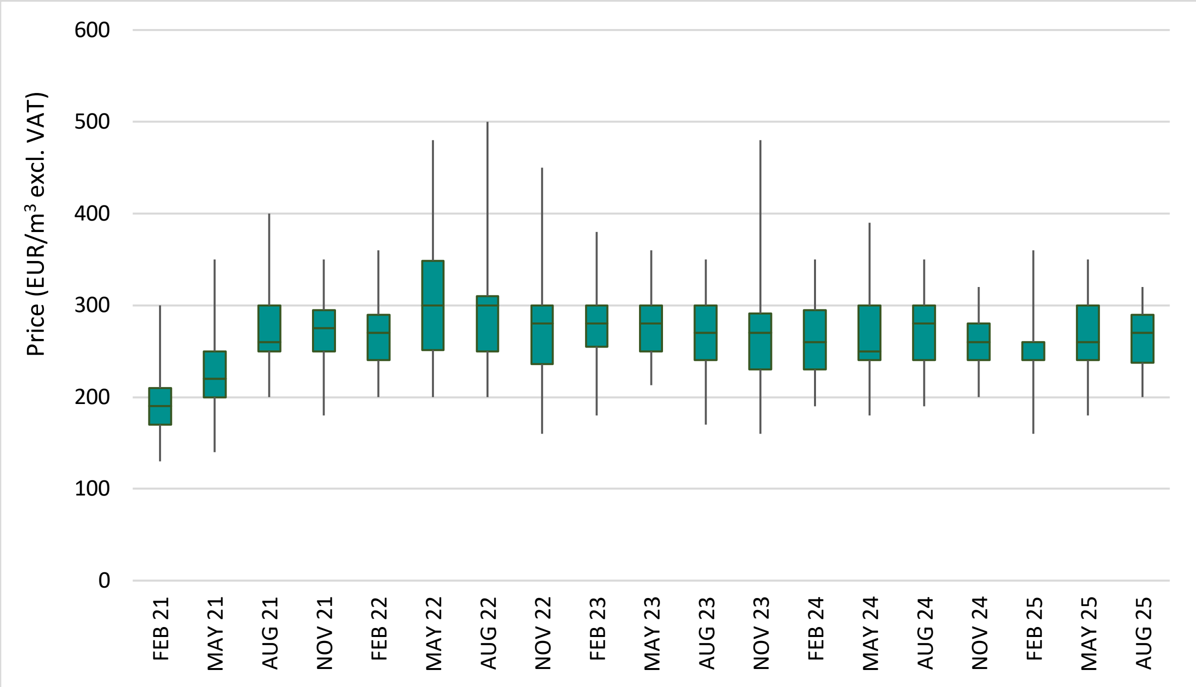

Figure 5: Minimal, maximal, and median values of collected purchase prices for **spruce construction wood** for individual quarterly periods of 2021–2025.

Note: The **construction sawn wood** category includes the following products: ***Boards*** *18 to 40 mm, undried;* ***Construction wood C24/S10****, undried;* ***Slats*** *30 to 40 mm and 50 mm wide with CE mark, undried; 30 to 40 mm and 50 mm wide without CE mark, undried;* ***Planks*** *of thickness over 40 mm, undried;* ***Construction wood*** *without CE mark, undried. Purchase prices are shown in EUR/m^3 not including VAT and transport.*

f) Sawn hardwood

The production of sawn hardwood decreased by 10% in 2024 compared to 2023, amounting to 143,000 m^3. According to SFI data, Slovenia currently has less than 20 sawmills that process over 5,000 m^3 non-coniferous logs per year. The import of sawn hardwood varies between years, in 2024 it amounted to 99,000 m^3 (+12% compared to 2023), the value per unit of imported goods decreased by 16% compared to 2023. The export of sawn hardwood is decreasing after 2022; in 2024, it amounted to 82,000 m^3, which is 11% less than in 2023. The value of exported sawmill products from hardwood per unit decreased by 15% in 2024 compared to 2023.

After a marked decline in the export of oak logs in 2023, this export increased once again in 2024, mainly due to a renewed increase in exports to China. In 2024, Slovenia exported 54,000 m^3 of oak logs to China, which represents an 84% increase compared to 2023 and is comparable to the levels achieved in 2022. The forecasts for 2025 show a level of export of oak logs to China that is comparable to 2024. Increased exports of these assortments cause problems with the supply of raw materials to domestic processors.

In 2025, estimates show that the scope of production of sawn hardwood will be comparable to production in 2024. In the course of 2025, sawmills that process hardwood logs will also face the difficult operating conditions presented in the previous chapter. In 2025, imports and exports of sawn hardwood are estimated to remain at a similar level than in 2024.

The quantities and values recorded in the production, the import and export of sawn wood from tropical tree species are negligible. A similarly low level of sawn wood from tropical trees foreign trade is foreseen for this year.

In the coming years, a greater investment in a new sawmill plant for the cutting of hardwood logs is expected.

g) Wood-based panels (including veneer)

Production of all types of wood-based panels, including veneer, amounted to 240,000 m^3 in 2024, of which 218,000 m^3 were panels. Two thirds of wood-based panels were produced from softwood, while 92% hardwood was used for veneer production. The production of wood panels was 3% higher in 2024 compared to 2023, and the production of veneer was 9% lower. The trend of reducing the consumption of wood panels stopped in 2024; it amounted to 227,000 m^3, which represents a 9% increase compared to 2023. When it comes to the consumption of wood panels, 69% of them are particle boards that are entirely imported in Slovenia. For 2025, we estimate a similar volume of production of wooden panels as in 2024, as well as a 7% increase in the volume of production of veneer compared to 2024. According to estimates, the consumption of wood panels and veneer will be at a similar level in 2025 as in 2024.

In 2024, 156,000 m^3 of particle boards (including OBS boards) were used in the manufacture of furniture and in construction, which amounts to a 7% increase compared to the previous year. Domestic production of particle boards is no longer present in Slovenia after 2015. For 2025, we are predicting a slightly lower consumption of particle boards than in 2024.

The consumption of fibreboards in Slovenia has been fluctuating through the ages and is, quantitatively speaking, one of the lowest consumptions compared to other types of wood-based panels. In 2023, fibreboard consumption was the lowest in the last 15 years and amounted to 16,000 m^3; in 2024, it increased to 27,000 m^3, which is the most after 2018. There is one company engaged in the production of MDF and HDF fibreboards in Slovenia.

Plywood panel production is dominated by panels made from three layers of softwood glued together, of which the greater part of production is exported. In 2024, the production of panels remained the same as in the previous year, amounting to 95,000 m^3. The consumption of plywood has been decreasing since 2021; in 2024, it amounted to 44,000 m^3, which is the smallest amount in the 2015–2024 period.

In 2023 and 2024, the production of veneer decreased: in 2024, it amounted to 23,000 m^3 (-11% compared to 2023). Companies involved in the production of cut veneer in Slovenia are predicting an increase (by a couple percent) in the volume of production for 2025. The quantities recorded in the production, the import and export of veneer from tropical tree species are negligible. The best part of sliced veneer manufacture is performed as a service for customers within the EU.

h) Pulp and paper

The production volume of mechanical wood pulp saw an important decrease in 2023 and in 2024; in the 2015–2022 period, annual production averaged 88,000 tonnes, whereas this share was 44% lower in 2024. The main reasons for this are the rising operating costs and the exchange of raw material from one of the manufacturers of newspaper in Slovenia. The production of wood pulp in 2024 increased by 11% compared to 2023, amounting to 50,000 tonnes. In 2024, the import of mechanical pulp represented 7% of the total import of all types of wood pulp. The exported quantities of mechanical pulp were negligible; the production in Slovenia has been integrated in its entirety.

According to the Chamber of Commerce and Industry of Slovenia, the production of paper in Slovenia increased by 17% in 2024 compared to 2023, amounting to a total of 579,000 tonnes. The largest growth (+28% compared to 2023) is recorded for packaging paper and cardboard, which otherwise represent the largest share in the structure of paper production in Slovenia. According to estimates, paper and cardboard production will decline by a few percent in 2025 compared to 2024.

In the first seven months of 2025, the C17 industry recorded a decrease in the industrial production index in the amount of 1.4% compared to the same period in the previous year. Furthermore, sales revenue also decreased by 2.8% compared to the same period last year.

i) Innovative wood products

The SMARTI company specialises in the development and production of advanced scanning systems for the wood industry, the primary task of which is to optimise production processes in the processing of boards and logs. Their devices enable high-performance four-sided, 3D and X-ray scanning, supported by their own artificial intelligence and machine vision algorithms. In this way, it is possible to accurately detect defects, perform sorting according to quality, and determine the strength classes of wood. X-ray technology additionally provides insight into the interior of the material, which enables early detection of hidden defects and, consequently, provides for a more efficient cutting. Compared to existing systems, SMARTI iCon enables faster and more accurate scanning of boards. The system enables board transport speeds of up to 800 m/min, using newly developed proprietary AI technology and other machine vision algorithms. The new software features enable more advanced optimisation of board cutting and sorting which, in the framework of the production process, represents an efficiency increase of up to 5% compared to previous systems.

Figure 6: High-quality interface on the production line intended for four-sided 3D-scanning of boards for sorting in the production processes

The modular system of FRESH wooden prefabricated houses by Marles d.o.o. represents an integrated philosophy and an innovative approach to modern prefabricated construction. It responds to the current needs of users, while at the same time addressing environmental and spatial challenges. The system combines three fundamental dimensions: technological efficiency, low-carbon construction, and a high culture of living. FRESH is based on a combination of proven experience and new principles of sustainable, flexible wooden prefabricated construction. This is an advanced structured modular concept that allows for diverse building typologies, from compact living units to larger buildings. This opens up space for adaptation to the individual wishes of clients, as well as to specific location conditions. The core of the system consists of four pre-designed, prefabricated, fully recyclable wooden building blocks. These elements make it possible to create a variety of architectural designs and flexible living solutions. FRESH is a smartly structured and flexible construction system that enables nearly unlimited variations of house typologies.

Figure 7: Modular system of superior architectural solutions of the award-winning FRESH LINE

Ledinek Engineering d.o.o. presented a more economical version of the powerful CLT press system, which has been successfully implemented throughout the world over the years. The synonym for the superior quality of industrial automated compression of CLT panels has been adapted to the markets in which construction with sustainable materials is still being established. The press was optimised with structural modifications and reduced energy consumption; furthermore, the dimensions of the machine for standard transport were also adjusted. The press, however, retained the modularity of the previous press, with an added function of pressing GLT elements. This optimised press for CLT and GLT elements therefore consumes less energy, enables easy transport, and opens up the possibilities of sustainable construction with wood.

Figure 8: Optimised press for bonding CLT and GLT solid wood elements

j) Residential construction and building

The trend of residential construction is slowly increasing after 2015. In 2024, 13,808 dwellings were under construction in Slovenia, of which 5,165 were completed by the end of the year, which is 5% more than in 2023. In 2024, most of the dwellings were completed in the Osrednjeslovenska region (31%), followed by the Podravska statistical region (19%). In the first eight months of this year, 3,872 building permits were issued for new buildings and the change of use of buildings, which is 1% more compared to the same period in 2024.

Company activity within the Manufacture of other builders' carpentry and joinery (NACE: C16.230), which consists of the manufacture of prefabricated wooden buildings, builder's joinery (windows, doors, stairs etc.), glued laminated roof trusses and roofing, panelling, wooden shingles, slats and decorations made of wood and wooden shutters, was not as successful in 2024, since the net profit decreased from EUR 41.4 million in 2023 to EUR 24.8 million. Nevertheless, this segment still records the highest net profit in the activity C16, Woodworking and processing. The growth of sales revenues created by companies in this industry on foreign markets decreased by 4.8% compared to 2023, which also holds true for net sales revenues in foreign markets which decreased by 8%.

Slovenia is a traditional net exporter of wooden windows and doors. The export of wooden windows and doors has been decreasing in recent years; in 2024, the export of doors decreased by 12% compared to 2023, and the export of wooden windows decreased by 38%. In 2024, the import of wooden windows and doors decreased compared to 2023, with the import of wooden windows decreasing by 38% and the import of wooden doors decreasing by 19%.

5. Tables

a) Economic indicators

	2024	Autumn forecast (September 2025) 2025	2026	2027
GDP				
GDP, real growth in %	1.7	**0.8**	**2.1**	**2.2**
GDP, nominal growth in %	5.3	**4.2**	**5.0**	**4.9**
GDP in EUR billion, current prices	67.4	**70.3**	**73.8**	**77.4**
Exports of goods and services, real growth in %	2.3	**-0.2**	**2.8**	**3.1**
Imports of goods and services, real growth in %	4.3	**2.4**	**3.1**	**3.4**
External balance of goods and services (contribution to growth in p.p.)	-1.3	**-2.0**	**-0.2**	**0.1**
Private consumption, real growth in %	3.8	**2.2**	**2.2**	**2.4**
Government consumption, real growth in %	7.3	**1.6**	**3.8**	**2.3**
Gross fixed capital formation, real growth in %	-0.3	**0.8**	**3.0**	**2.5**
Change in inventories and valuables (contribution to growth in p.p.)	-0.2	**1.0**	**-0.3**	**0.0**
3.1 EMPLOYMENT AND PRODUCTIVITY				
Employment according to the SNA, growth in %	0.5	**-0.2**	**0.1**	**0.1**
Number of registered unemployed, annual average, in '000	46.0	**45.1**	**44.5**	**43.9**
Registered unemployment rate in %	4.6	**4.6**	**4.5**	**4.4**
ILO unemployment rate in %	3.7	**3.6**	**3.6**	**3.5**
Gross wage per employee, nominal growth in %	6.2	**7.5**	**5.5**	**5.3**
Gross wage per employee, real growth in %	4.1	**4.9**	**3.1**	**3.0**
- private sector	4.9	**3.4**	**2.9**	**3.0**
- public sector	2.5	**7.3**	**3.5**	**3.0**
Labour productivity (GDP per employee), real growth in %	1.3	**0.9**	**1.9**	**2.0**
BALANCE OF PAYMENTS STATISTICS				
Current account BALANCE in EUR billion	3.1	**1.8**	**1.6**	**1.4**
- as a % of GDP	4.5	**2.6**	**2.2**	**1.9**
PRICES AND EFFECTIVE EXCHANGE RATE				
Inflation (Dec/Dec), in %	1.9	**2.9**	**2.3**	**2.3**
Inflation (annual average), in %	2.0	**2.5**	**2.4**	**2.2**
Real effective exchange rate deflated by unit labour costs	-0.3	**2.9**	**2.1**	**1.1**
ASSUMPTIONS				
Foreign demand (imports of trading partners), real growth in %	0.8	**1.9**	**2.1**	**2.5**
GDP in the euro area, real growth in %	0.9	**1.2**	**1.3**	**1.4**
Brent Crude oil price in USD/barrel	80.5	**69.8**	**65.4**	**65.2**
Non-energy commodity prices in USD, growth	9.0	**4.5**	**-0.5**	**-0.5**
USD/EUR exchange rate	1.082	**1.127**	**1.160**	**1.160**

Source: IMAD (Institute of Macroeconomic Analysis and Development of the Republic of Slovenia), Autumn Forecast of Economic Trends, September 2025. Year 2024 SURS, BS, ECB, EIA, Eurostat; 2025-2027 IMAD forecast

b) Production and foreign trade

Product	Unit	Historical data		Estimate	Forecast
		2023	2024	2025	2026
Sawlogs and veneer logs, coniferous					
Production	1000 m^3 wb	1,674	1,903	1,700	1,850
Imports	1000 m^3 wb	234	179	170	170
Exports	1000 m^3 wb	347	397	300	300
Apparent consumption	1000 m^3 wb	1,560	1,686	1,570	1,720
Sawlogs and veneer logs, non-coniferous					
Production	1000 m^3 wb	487	495	440	460
Imports	1000 m^3 wb	27	41	50	50
Exports	1000 m^3 wb	211	270	220	230
Apparent consumption	1000 m^3 wb	303	267	270	280
of which logs from tropical tree species					
Imports	1000 m^3 wb	1	0	0	0
Exports	1000 m^3 wb	0	0	0	0
Net Trade	1000 m^3 wb	1	0	0	0
Pulpwood (round and split), coniferous					
Production	1000 m^3 wb	332	415	370	390
Imports	1000 m^3 wb	145	110	130	150
Exports	1000 m^3 wb	293	334	310	340
Apparent consumption	1000 m^3 wb	184	191	190	200
Pulpwood (round and split), non-coniferous					
Production	1000 m^3 wb	370	413	360	380
Imports	1000 m^3 wb	73	111	140	120
Exports	1000 m^3 wb	316	404	370	360
Apparent consumption	1000 m^3 wb	126	119	130	140
Wood chips, particles and residues					
Domestic supply	1000 m^3	1,410	1,430	1,350	1,350
Imports	1000 m^3	250	213	200	200
Exports	1000 m^3	846	865	820	820
Apparent consumption	1000 m^3	814	778	730	730
Other industrial roundwood, coniferous					
Production	1000 m^3 wb	16	24	20	21
Other industrial roundwood, non-coniferous					
Production	1000 m^3 wb	55	40	40	40
Wood fuel, coniferous					
Production	1000 m^3 wb	258	272	240	250
Wood fuel, non-coniferous					
Production	1000 m^3 wb	1,191	1,172	1,070	1,100

Product	Unit	Historical data		Estimate	Forecast
		2023	2024	2025	2026
Sawnwood, coniferous					
Production	1000 m^3	934	1.009	940	1.028
Imports	1000 m^3	630	703	750	720
Exports	1000 m^3	856	902	980	930
Apparent consumption	1000 m^3	708	810	710	818
Sawnwood, non-coniferous					
Production	1000 m^3	159	143	140	146
Imports	1000 m^3	88	99	98	95
Exports	1000 m^3	92	82	75	75
Apparent consumption	1000 m^3	155	160	163	166
of which sawnwood from tropical tree species					
Production	1000 m^3	0	0	0	0
Imports	1000 m^3	1	1	1	1
Exports	1000 m^3	0	0	0	0
Apparent consumption	1000 m^3	0	0	0	0
Veneer sheets					
Production	1000 m^3	26	23	24	25
Imports	1000 m^3	13	12	14	14
Exports	1000 m^3	29	28	32	32
Apparent consumption	1000 m^3	10	7	6	7
of which veneer sheets from tropical tree species					
Production	1000 m^3	1	0	0	0
Imports	1000 m^3	0	0	0	0
Exports	1000 m^3	1	0	0	0
Apparent consumption	1000 m^3	1	0	0	0
Plywood					
Production	1000 m^3	95	95	95	102
Imports	1000 m^3	21	19	21	20
Exports	1000 m^3	71	70	70	75
Apparent consumption	1000 m^3	46	44	46	47
of which plywood from tropical tree species					
Production	1000 m^3	0	0	0	0
Imports	1000 m^3	16	9	9	9
Exports	1000 m^3	0	0	0	0
Apparent consumption	1000 m^3	16	9	9	9

Product	Unit	Historical data		Estimate	Forecast
		2023	**2024**	**2025**	**2026**
Particle board (including OSB)					
Production	1000 m^3	0	0	0	0
Imports	1000 m^3	153	167	162	165
Exports	1000 m^3	7	10	9	10
Apparent consumption	1000 m^3	147	156	153	155
of which, OSB					
Production	1000 m^3	0	0	0	0
Imports	1000 m^3	32	36	36	36
Exports	1000 m^3	3	3	2	3
Apparent consumption	1000 m^3	29	33	34	33
Fibreboard					
Production	1000 m^3	116	122	120	125
Imports	1000 m^3	21	29	29	29
Exports	1000 m^3	121	125	125	125
Apparent consumption	1000 m^3	16	27	24	29
Hardboard					
Production	1000 m^3	0	0	0	0
Imports	1000 m^3	2	2	2	2
Exports	1000 m^3	2	2	2	2
Apparent consumption	1000 m^3	0	0	0	0
MDF (Medium density)					
Production	1000 m^3	116	122	120	125
Imports	1000 m^3	19	26	26	25
Exports	1000 m^3	118	123	123	125
Apparent consumption	1000 m^3	17	25	23	25
Other fibreboard					
Production	1000 m^3	0	0	0	0
Imports	1000 m^3	0	2	1	1
Exports	1000 m^3	0	0	0	0
Apparent consumption	1000 m^3	0	2	1	1
Wood pulp					
Production	1000 m.t.	45	49	48	45
Imports	1000 m.t.	270	249	250	250
Exports	1000 m.t.	4	6	8	8
Apparent consumption	1000 m.t.	311	291	290	287

Product	Unit	Historical data		Estimate	Forecast
		2023	**2024**	**2025**	**2026**
Paper & paperboard					
Production	1000 m.t.	497	579	560	560
Imports	1000 m.t.	425	418	397	390
Exports	1000 m.t.	447	552	555	560
Apparent consumption	1000 m.t.	474	446	402	390
Wood pellets					
Production	1000 m.t.	164	172	155	155
Imports	1000 m.t.	132	123	119	120
Exports	1000 m.t.	139	127	136	130
Apparent consumption	1000 m.t.	157	168	138	145

*m^3 wb = cubic metre without bark
*m.t. = metric tonne